



BOND OF ADMINISTRATOR

STATE OF ARIZONA BOND NO. : _____
DEPARTMENT OF INSURANCE

KNOW ALL MEN BY THESE PRESENTS:

That we, _____,

as Principal and Applicant for a Life and Health Insurance Administrator's Certificate of Registration (hereinafter "the Principal"), and _____,

a corporate surety authorized to transact business in the State of Arizona, as Surety, (hereinafter "the Surety"), are held and firmly bound unto the State of Arizona, as Obligee, for the benefit and protection of insureds and insurers whose monies the Principal handles in (his/her/its) capacity as Administrator, in the amount of _____

_____ Dollars (\$ _____), lawful money of the United States of America, for the payment whereof, the said Principal and Surety bind themselves and their heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal desires to act as an Insurance Administrator pursuant to the provisions of Title 20, Chapter 2, Article 9 of the Arizona Revised Statutes; and

WHEREAS, Section 20-485.06 of said Article 9 stipulates that the Principal shall act in a fiduciary capacity while handling charges, premiums, return premiums or any other funds belonging to others while performing his duties as administrator.

NOW, THEREFORE, the conditions of this obligation are such that if the said Principal shall faithfully perform (his/her/its) duties as Administrator and fulfill all obligations imposed upon said Principal by the provisions of Title 20, Chapter 2, Article 9, Arizona Revised Statutes, then this bond shall be void, otherwise to remain in full force and effect, subject to the following conditions:

- This bond, drawn and executed in the manner prescribed by A.R.S. §20-485.10 shall remain in force until released by the Director of Insurance or until cancelled by the Surety. Without prejudice to the liability previously incurred thereunder, the Surety may cancel, decrease or increase this bond only upon thirty (30) days advance written notice filed with the Director of Insurance.*
- In the event the said Principal shall fail to pay any benefits (he/she/it) is legally obligated to pay, or an insured or insurer shall suffer a loss by reason of acts of fraud or dishonesty, this bond shall immediately and automatically become due.*
- The undersigned are jointly and severally held and firmly bound for the payment of all legal costs, including reasonable attorneys' fees incurred in all or any actions or proceedings taken to enforce payment of this bond.*

Signed this _____ day of _____, _____.

Principal

Countersigned at:

By _____

_____, Arizona

Surety

Arizona Resident Agent

Attorney in Fact

POWER OF ATTORNEY MUST BE ATTACHED TO THIS BOND